



MEMORANDUM

TO: All Superintendents, Charter School Directors, Business Managers, and Treasurers

FROM: Melissa K. Ambre, Director
Office of School Finance

DATE: July 16, 2010

SUBJECT: Fund 7950 Education Stabilization Interest Earned Reporting Requirements

Education Stabilization Interest Earned Report

School officials are reminded that the FY2010 (2009-2010) Report of Interest Earned as part of the Cash Management Act Requirements-ARRA was due in the Office of School Finance by **July 5, 2010**. At this time, many schools have not filed the required report. If you have already filed the required report, please disregard this notice. If you have not filed the report, please do so immediately.

School corporations are allowed to retain a TOTAL of \$100.00 interest per fiscal year. After the maximum amount (\$100) has been reached, additional interest earned must be returned to the USDOE. Attached is the form that must be filed with the Office of School Finance. If interest is owed, please make a check payable to the US DOE and attach the check to the form.

If you have any questions regarding this memo, please contact Kaitlin or Melissa at 317-232-0840 or by email at kboldt@doe.in.gov or mambre@doe.in.gov.

Attachment: interest earned form